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RECORDATION NO. 16402-C FILED 1425

OCT 26 1995 9 40 AM

INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

OCT 26 9 39 AM '95

RECEIVED
OFFICE OF THE
SECRETARY

October 25, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of a Partial Release of Security Interest, dated October 24, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement duly filed with the Commission under Recordation Number 16402.

The names and addresses of the parties to the enclosed document are:

Secured Party: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is:

four hundred and eighty (480) railcars bearing ACFX reporting marks and road numbers set forth on Schedule I attached thereto.

Auth.
Counterparts

Mr. Vernon A. Williams
October 25, 1995
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 16402-C FILED 1495

PARTIAL RELEASE OF SECURITY INTEREST OCT 26 1995 10 40 AM

INTERSTATE COMMERCE COMMISSION

The CIT Group/Equipment Financing, Inc., for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases, and discharges its security interest in and to the 478 railway cars described on Schedule I attached hereto.

Such security interest was granted pursuant to that certain Security Agreement (Chattel Mortgage) dated as of June 23, 1989 (the "Original Security Agreement") between ACF Industries, Incorporated, a New Jersey corporation ("ACF"), and The CIT Group/Equipment Financing, Inc., a New York corporation ("CIT"), as amended by that certain Amendment No. 1 to Security Agreement (Chattel Mortgage) dated as of December 22, 1994 (the "Security Agreement Amendment") between ACF and CIT.

A counterpart of the Original Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on June 26, 1989 and assigned recordation number 16402. A counterpart of the Security Agreement Amendment was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December 23, 1994 and assigned recordation number 16402-B.

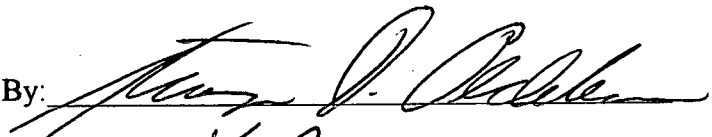
A counterpart of the Original Security Agreement was deposited in the office of the Registrar General of Canada on June 27, 1989 in accordance with section 90 of the Railway Act (Canada). A counterpart of the Security Agreement Amendment was deposited in the office of the Registrar General of Canada on December 23, 1994 in accordance with section 90 of the Railway Act (Canada).

IN WITNESS WHEREOF, the undersigned has executed this Partial Release of Security Interest this 24 day of October, 1995.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:

Title:


V. P.

STATE OF New York)
)
COUNTY OF New York) SS:

On the 24 day of October, 1995, before me personally came Steven D. Oldenburg to me known, who, being by me duly sworn, says that he/she is an Vice President of The CIT Group/Equipment Financing, Inc., and that the foregoing instrument was signed on behalf of that corporation by authority of its Board of Directors.

Marian Valitzky

Notary Public

My Commission Expires: _____

MARIAN VALITZKY
Notary Public, State of New York
No. 31-4991572
Qualified in New York County
Commission Expires 2.3.96

SCHEDULE I

<u>IDENTIFYING NUMBERS</u> <u>(Both Inclusive)</u>	<u>NUMBER</u> <u>OF CARS</u>	<u>AAR</u> <u>DESIGNATION</u>
41135 - 41184	50	C214
41800 - 41809	10	C214
64882	68	C214
64885 - 64886		
64903 - 64904		
64907		
64909		
64920		
64928		
64931		
64943		
64945		
64947		
64950 - 64951		
64953		
64958		
64960 - 65010		
65551 - 65555	25	C214
65558 - 65559		
65561		
65563 - 65564		
65566 - 65567		
65569 - 65579		
65581		
65584		
51648 - 51662	15	C614
51673 - 51687	15	C614
51691 - 51694	4	C614
51696 - 51700	5	C614
51701 - 51715	15	C614
51716 - 51719	4	C614
51720 - 51732	14	C614
51734		
72638 - 72660	26	T053
72676 - 72677		
72698		
71807	3	T073
71809		
71811		
72578 - 72591	14	T104
72598 - 72622	60	T104
72661 - 72675		

IDENTIFYING NUMBERS
(Both Inclusive)

NUMBER
OF CARS

AAR
DESIGNATION

72678 - 72697

72623 - 72637

72385 - 72389

72392

72398

72403

72411 - 72434

72436 - 72444

72463 - 72491

72163 - 72166

72258 - 72259

72263

72269

72270 - 72277

72279 - 72280

72445 - 72448

77367 - 77368

77370

77375 - 77416

15

70

T104

T105

T106

22

T108

45

T564

TOTAL

480